

Message Text

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ORIGIN EB-11

INFO OCT-01 EUR-25 EA-11 ADP-00 TRSE-00 ARA-11 L-03 AGR-20

AID-20 NSC-10 RSC-01 CIEP-02 SS-15 STR-08 OMB-01

CEA-02 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07

OPIC-12 LAB-06 SIL-01 PRS-01 /180 R

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EB/ IFD/ SWEINTRAUB (INFO) EA/ J: WPIEZ (INFO)

TREASURY: JLANGE

USEXDIR: HREYNOLDS EUR/ IB: JMSMITH(INFO)

ARA/ EP: MRFRECHETTE EUR/ WE: EJBEIGEL (INFO)

EB/ ODF: TSCHAFER EUR/ CE: JCNELSON (INFO)

EUR/ RPE: FKINNELLY (INFO) ARA- LA/ EP: RFWEBER

EUR/ NE: CFLOYD (INFO)

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FM SECSTATE WASHDC

TO USMISSION OECD PARIS PRIORITY

INFO AMEMBASSY LONDON PRIORITY

AMEMBASSY TOKYO PRIORITY

AMEMBASSY BONN

AMEMBASSY PARIS

AMEMBASSY MADRID

AMEMBASSY THE HAGUE

C O N F I D E N T I A L STATE 116096

E. O. 11652: GDS

TAGS: EFIS, EIND, PE

SUBJ: IBRD AND NATIONALIZATION OF FISHMEAL AND FISH OIL

INDUSTRIES IN PERU

REF: (A) STATE 116095

1. FOLLOWING IS SUPPLIED FOR INFORMATION OF POSTS.

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2. ACTING U. S. EXECUTIVE DIRECTOR REYNOLDS HAS DISCUSSED FISHMEAL NATIONALIZATION WITH IBRD VICE PRESIDENT ALTER. ALTER INDICATED THAT HE HAD ADVISED GOP MINFIN MORALES BERMUDEZ THAT CONCERN OVER FISHMEAL NATIONALIZATION LIKELY TO BE EXPRESSED AT PERUVIAN CG MEETING PARIS JUNE 19-20. ALTER TOLD MORALES THAT GOP SHOULD BE PREPARED AT CG MEETING TO DISCUSS GOP POLICY CONCERNING COMPENSATION TO BE PROVIDED FOREIGN FIRMS AFFECTED BY NATIONALIZATION DECREE, AND TO CLARIFY IMPLICATIONS OF DECREE FOR FUTURE ROLE OF THE PRIVATE SECTOR IN PERU. ALTER PLANNING TO MEET AGAIN PRIVATELY WITH MORALES JUST BEFORE CG MEETING.

3. REYNOLDS RECEIVED IMPRESSION FROM ALTER THAT IF PERUVIANS DIDN' T RAISE MATTER VOLUNTARILY AT CG, AND IF NO OTHER GOVERNMENT BROUGHT IT UP, BANK WOULD ITSELF NOT BE LIKELY TO BROACH THE QUESTION.

4. ALTER THOUGHT THAT BANK MIGHT BE WILLING TO PLAY ROLE IN DETERMINING VALUATION OF ASSETS, INCLUDING FISHMEAL STOCKS. ALTER RECALLED ONE OCCASION WHERE THE BANK HAD PLAYED SUCH A ROLE. THE EXPERIENCE, HE SAID, HAD NOT PROVED TO BE HAPPY ONE FOR THE BANK. ALTER MADE CLEAR THAT BANK WOULD NOT BE ANXIOUS TO PERFORM THIS ROLE, AND WOULD DO SO ONLY IF THIS SERVICE WERE REQUESTED BY GOP AND COMPANIES.

5. ALTER SAID THAT, THUSFAR, NO GOVERNMENT OTHER THAN USG HAD APPROACHED BANK ON FISHMEAL NATIONALIZATION. PROBLEM HAD NOT BEEN MENTIONED BY DUTCH OR GERMAN GOVERNMENTS IN THEIR RECENT DISCUSSIONS WITH BANK SENIOR ECONOMIST PRESENTLY IN EUROPE TO DISCUSS CG. SIMILAR DISCUSSIONS WITH BRITISH AND FRENCH GOVERNMENTS SCHEDULED IN NEXT FEW DAYS.

6. REYNOLDS UNDERSTANDS FROM JAPANESE ALTERNATE ED THAT HE IS SEEKING INSTRUCTIONS FROM HIS GOVERNMENT AS TO WHETHER TO BRING MATTER UP WITH BANK MANAGEMENT. PORTER

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*** Current Classification *** CONFIDENTIAL

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To: BONN
LONDON
MADRID
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PARIS
THE HAGUE
TOKYO

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